

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
March 2026**



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Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of Qubera Wealth Management, Inc. If clients have any questions about the contents of this brochure, please contact us at (323) 999-1095. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #161389.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

Qubera Wealth Management, Inc. is required to make clients aware of information that has changed since the last annual update to the Firm Brochure (“Brochure”) and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since our firm’s last annual amendment filing on 03/19/2025, we have no material changes to report.

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## Item 4: Advisory Business

Our firm is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a corporation formed under the laws of the State of California in 2012 and has been in business as an investment adviser since that time. Our firm is wholly owned by Nirav Desai.

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

All material conflicts of interest under CCR Section 260.238 (k) are disclosed below regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice. To comply with CCR Section 260.238(j), we disclose that lower fees for comparable services may be available from other sources.

### **Types of Advisory Services Offered**

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#### **Asset Management:**

As part of our Asset Management service, a portfolio is created, consisting of individual stocks, bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives. Additionally, within our Asset Management services, clients have the option to engage in our Portfolio Monitoring services as well for managing out clients outside 401(k)s.

The client is under no obligation to act upon the investment adviser's recommendation. If the client elects to act on our recommendations, the client is under no obligation to effect the transaction through us.

#### **Financial Planning & Consulting:**

Our firm provides a variety of standalone financial planning and consulting services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Financial planning services will typically involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study,

Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, or Business and Personal Financial Planning.

Written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. Implementation of the recommendations will be at the discretion of the client. Our firm provides clients with a summary of their financial situation, and observations for financial planning engagements. Financial consultations are not typically accompanied by a written summary of observations and recommendations, as the process is less formal than the planning service. Assuming that all the information and documents requested from the client are provided promptly, plans or consultations are typically completed within 6 months of the client signing a contract with our firm.

CCR Section 260.235.2 requires that we disclose to our financial planning clients that a conflict of interest exists between us and our clients. The client is under no obligation to act upon the investment adviser's recommendation. If the client elects to act on our recommendations, the client is under no obligation to effect the transaction through us.

#### Sub-Advisory Services:

Our firm may utilize the sub-advisory services of a third-party investment advisory firm or individual advisor to aid in the implementation and participation in alternative investments. Before selecting a firm or individual, our firm will ensure that the chosen party is properly licensed or registered. Our firm will not offer advice on any specific securities or other investments in connection with this service. We will provide initial due diligence on third party money managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a third party money manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

#### **Tailoring of Advisory Services**

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Our firm offers individualized investment advice to our Asset Management clients. General investment advice will be offered to our Financial Planning & Consulting clients.

Our firm does not usually allow Asset Management clients to impose restrictions on investing in certain securities or types of securities due to the level of difficulty this would entail in managing their account. Exceptions will be made on a case-by-case basis.

#### **Participation in Wrap Fee Programs**

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Our firm does not offer or sponsor a wrap fee program.

#### **Regulatory Assets Under Management**

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As of December 31, 2025, our firm manages \$52,603,924 on a discretionary basis and \$0 on a non-discretionary basis.

## Item 5: Fees & Compensation

### Compensation for Our Advisory Services

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#### Asset Management:

Assets Under Management	Annual Percentage of Assets Charge
\$0 to \$500,000	1.25%
\$500,000 to \$1,000,000	1.00%
\$1,000,000 to \$5,000,000	0.75%
\$5,000,000 or more	0.50%

Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Annualized fees are billed on a pro-rata basis monthly in arrears based on the value of the account(s) on the last day of the previous month. Adjustments will be made for deposits and withdrawals during the quarter. Our firm bills on cash unless indicated otherwise in writing. Fees are negotiable and will be deducted from client account(s). In rare cases, our firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) Your independent custodian sends statements at least monthly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms. We send our invoice directly to the custodian;
- c) It is the client's responsibility to verify the calculation of advisory fees deducted from the account; and
- d) We send a copy of our invoice to you, which includes a legend urging you to compare information provided in our statement with those from the qualified custodian.

Our Portfolio Monitoring services through our Asset Management services are billed based on the assets under management within the monitored clients' accounts. The fee will then be deducted from the client's current account being held at our recommended qualified custodian, Schwab. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Fees based on a percentage of Assets designated by You as set forth on Schedule B will not exceed 0.50%. As part of this process, the client is made aware of the following:

- a) Your independent custodian sends statements at least quarterly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms. We send our invoice directly to the custodian;
- c) We urge client to verify the calculation of advisory fees deducted from the account; and
- d) We send a quarterly account summary which you should compare to information provided on the statements from the qualified custodian.

## **Financial Planning & Consulting:**

Our firm charges on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$350. Flat fees range from \$750 to \$50,000. Our firm requires a retainer of 50% of the ultimate financial planning or consulting fee at the time of signing. The remainder of the fee will be directly billed to the client and due within 30 days of a financial plan being delivered or consultation rendered. Our firm will not require a retainer exceeding \$500 when services cannot be rendered within 6 months.

## **Other Types of Fees & Expenses**

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Clients will incur transaction charges for trades executed by their chosen custodian. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. It is important to note that, Charles Schwab & Co. Inc. ("Schwab"), does not charge transaction fees for U.S. listed equities and exchange traded funds. Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

### **Sub-Advisory Services:**

Third party money managers establish and maintain their own separate billing processes over which we have no control. They will directly bill you and describe how this works in their separate written disclosure documents.

## **Termination & Refunds**

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Either party may terminate the advisory agreement signed with our firm for Asset Management services in writing at any time. Upon notice of termination our firm will process a pro-rata refund of the unearned portion of the advisory fees charged in advance.

Financial Planning & Consulting clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated at the hourly fee currently in effect. Clients will receive a pro-rata refund of unearned fees based on the time and effort expended by our firm.

## **Commissionable Securities Sales**

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Our firm and representatives do not sell securities for a commission in advisory accounts.

## Item 6: Performance-Based Fees & Side-By-Side Management

Our firm does not charge performance-based fees.

## Item 7: Types of Clients & Account Requirements

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Investment Companies
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm requires a minimum account balance of \$100,000 for our Asset Management service. Generally, this minimum account balance requirement is not negotiable and would be required throughout the course of the client's relationship with our firm.

## Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

### Methods of Analysis

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We use the following methods of analysis in formulating our investment advice and/or managing client assets:

- Fundamental;
- Modern Portfolio Theory ("MPT")

**Fundamental Analysis:** The analysis of a business's financial statements (usually to analyze the business's assets, liabilities, and earnings), health, and its competitors and markets. When analyzing a stock, futures contract, or currency using fundamental analysis there are two basic approaches one can use: bottom up analysis and top down analysis. The terms are used to distinguish such analysis from other types of investment analysis, such as quantitative and technical. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. There are several possible objectives: (a) to conduct a company stock valuation and predict its probable price evolution; (b) to make a projection on its business performance; (c) to evaluate its management and make internal business decisions; (d) and/or to calculate its credit risk; and (e) to find out the intrinsic value of the share.

When the objective of the analysis is to determine what stock to buy and at what price, there are two basic methodologies investors rely upon: (a) Fundamental analysis maintains that markets may misprice a security in the short run but that the "correct" price will eventually be reached. Profits can be made by purchasing the mispriced security and then waiting for the market to recognize its "mistake" and reprice the security; and (b) Technical analysis maintains that all information is

reflected already in the price of a security. Technical analysts analyze trends and believe that sentiment changes predate and predict trend changes. Investors' emotional responses to price movements lead to recognizable price chart patterns. Technical analysts also analyze historical trends to predict future price movement. Investors can use one or both of these different but complementary methods for stock picking. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Modern Portfolio Theory (“MPT”):** A mathematical framework for assembling a portfolio of assets such that the expected return is maximized for a given level of risk, defined as variance. Its key insight is that an asset's risk and return should not be assessed by itself, but by how it contributes to a portfolio's overall risk and return. MPT assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists that has better expected returns.

The risk, return, and correlation measures used by MPT are based on expected values, which means that they are mathematical statements about the future (the expected value of returns is explicit in the above equations, and implicit in the definitions of variance and covariance). In practice, investors must substitute predictions based on historical measurements of asset return and volatility for these values in the equations. Very often such expected values fail to take account of new circumstances that did not exist when the historical data were generated. Mathematical risk measurements are also useful only to the degree that they reflect investors' true concerns—there is no point minimizing a variable that nobody cares about in practice. MPT uses the mathematical concept of variance to quantify risk, and this might be justified under the assumption of elliptically distributed returns such as normally distributed returns, but for general return distributions other risk measures (like coherent risk measures) might better reflect investors' true preferences.

## **Investment Strategies & Asset Classes We Use**

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The primary investment strategy is strategic asset allocation which is based on a client's goals, time horizon, risk tolerance and risk capacity, and is implemented using mainly low-cost index ETF and mutual funds.

We believe that investing in high quality companies with strong balance sheets and wide economic moats can help achieve long term results that have favorable risk to reward characteristics. To that extent, we may choose funds that overweight these companies. In some circumstances, we may purchase individual securities that fit this description.

Portfolios are globally diversified.

Strategic asset allocation attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces

the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

**Alternative Investments:** Hedge funds, commodity pools, Real Estate Investment Trusts (“REITs”), Business Development Companies (“BDCs”), and other alternative investments involve a high degree of risk and can be illiquid due to restrictions on transfer and lack of a secondary trading market. They can be highly leveraged, speculative and volatile, and an investor could lose all or a substantial amount of an investment. Alternative investments may lack transparency as to share price, valuation and portfolio holdings. Complex tax structures often result in delayed tax reporting. Compared to mutual funds, hedge funds and commodity pools are subject to less regulation and often charge higher fees and may require “capital calls” which would require additional investment. Alternative investment managers typically exercise broad investment discretion and may apply similar strategies across multiple investment vehicles, resulting in less diversification.

**Exchange Traded Funds (“ETFs”):** An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. The vast majority of ETFs are designed to track an index, so their performance is close to that of an index mutual fund, but they are not exact duplicates. A tracking error, or the difference between the returns of a fund and the returns of the index, can arise due to differences in composition, management fees, expenses, and handling of dividends. ETFs benefit from continuous pricing; they can be bought and sold on a stock exchange throughout the trading day. Because ETFs trade like stocks, you can place orders just like with individual stocks - such as limit orders, good-until-canceled orders, stop loss orders etc. They can also be sold short. Traditional mutual funds are bought and redeemed based on their net asset values (“NAV”) at the end of the day. ETFs are bought and sold at the market prices on the exchanges, which resemble the underlying NAV but are independent of it. However, arbitrageurs will ensure that ETF prices are kept very close to the NAV of the underlying securities. Although an investor can buy as few as one share of an ETF, most buy in board lots. Anything bought in less than a board lot will increase the cost to the investor. Anyone can buy any ETF no matter where in the world it trades. This provides a benefit over mutual funds, which generally can only be bought in the country in which they are registered.

One of the main features of ETFs are their low annual fees, especially when compared to traditional mutual funds. The passive nature of index investing, reduced marketing, and distribution and accounting expenses all contribute to the lower fees. However, individual investors may pay a brokerage commission to purchase and sell ETF shares; for those investors who trade frequently, this can significantly increase the cost of investing in ETFs. That said, with the advent of low-cost brokerage fees, small or frequent purchases of ETFs are becoming more cost efficient.

### **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, and that their assets are appropriately diversified in investments. Clients are encouraged to ask our firm any questions regarding their risk tolerance.

## **Description of Material, Significant or Unusual Risks**

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Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our Asset Management services, as applicable.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

### **Item 10: Other Financial Industry Activities & Affiliations**

#### **Absolute Capital Management**

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Our firm has a financial affiliation with Absolute Capital Management (“Absolute Capital”) that allows our clients to utilize their platform in order to actively managed held away assets. Conflicts of interest exist as our firm receives compensation for these referrals as well as this service can only be provided to plan participants of retirement plans. To mitigate these conflicts of interest, our firm will act in the client’s best interest. For more information regarding our referral relationship with Absolute Capital, please see item 14.

### **Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

As a fiduciary, it is an investment adviser’s responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm’s Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm’s Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried

out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

## Item 12: Brokerage Practices

### Custodian & Brokers Used

Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends that clients use the Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, and Betterment Securities, as our qualified custodians. Our firm is independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends that clients use Schwab as custodian/broker, clients will decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. Our firm does not open the account. Even though the account is maintained at Schwab, our firm can still use other brokers to execute trades, as described in the next paragraph.

### How Brokers/Custodians Are Selected

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for client accounts)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see *"Products & Services Available from Schwab"*)

### **Custody & Brokerage Costs**

Schwab generally does not charge a separate fee for custody services, but is compensated by charging other fees to clients on trades that are executed or that settle into the Schwab account. Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that our firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. Because of this, in order to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

### **Products & Services Available from Schwab**

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help manage or administer our client accounts while others help manage and grow our business. Schwab's support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge to our firm. The availability of Schwab's products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of Schwab's support services:

### **Services that Benefit Clients**

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. Schwab's services described in this paragraph generally benefit clients and their accounts.

### **Services that May Not Directly Benefit Clients**

Schwab also makes available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research, both Schwab's and that of third parties. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

### **Services that Generally Benefit Only Our Firm**

Schwab also offers other services intended to help manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, Schwab will arrange for third-party vendors to provide the services to our firm. Schwab may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our firm with other benefits, such as occasional business entertainment for our personnel.

Irrespective of direct or indirect benefits to our client through Schwab, our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

### **Our Interest in Schwab's Services.**

The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to Schwab in trading commissions or assets in custody.

In light of our arrangements with Schwab, a conflict of interest exists as our firm may have incentive to require that clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions. As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of Schwab as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend Schwab and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of Schwab as a custodian and broker is the best interest of our clients. It is primarily supported by the scope, quality and price of Schwab's services, and not Schwab's services that only benefit our firm.

For client accounts maintained with Betterment Securities, Betterment Securities does not charge separately for custody/brokerage services, but is compensated as part of the Betterment for Advisors platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment for Advisors platform. The platform fee is an asset-based fee charged as a percentage of assets in client's Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased separately. Nonetheless, for those clients participating in the Betterment for Advisors platform, our firm has determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of client trades. Best execution means the most favorable terms for a transaction based on all relevant. **Our firm uses Betterment Securities exclusively for Plan Sponsors of defined-benefit/defined-contribution plans.**

### **Soft Dollars**

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Our firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our firm will generally be used to service all of our clients but not necessarily all at any one particular time.

### **Client Brokerage Commissions**

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Schwab does not make client brokerage commissions generated by client transactions available for our firm's use.

### **Client Transactions in Return for Soft Dollars**

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Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

### **Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

### **Directed Brokerage**

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We generally do not allow client-directed brokerage. In certain instances, clients may seek to limit or restrict our discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Clients may seek to limit our authority in this area by

directing those transactions (or some specified percentage of transactions) to be executed through specified brokers in return for portfolio evaluation or other services deemed by the client to be of value. Any such client direction must be in writing.

We provide appropriate disclosure in writing to clients who direct trades to particular brokers, that with respect to their directed trades, they will be treated as if they have retained the investment discretion that we otherwise would have in selecting brokers to effect transactions and in negotiating commissions and that such direction may adversely affect our ability to obtain best price and execution. In addition, we will inform them that their trade orders may not be aggregated with other clients' orders and that direction of brokerage may hinder best execution.

### **Special Considerations for ERISA Clients**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

### **Client-Directed Brokerage**

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Our firm does not allow client-directed brokerage outside our recommendations.

### **Aggregation of Purchase or Sale**

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Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

## **Item 13: Review of Accounts or Financial Plans**

Nirav Desai, our Chief Compliance Officer reviews accounts on at least a quarterly basis for our Asset Management clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when our Asset Management clients are contacted.

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm does not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately engage our firm for a post-financial plan meeting or update to their initial written financial plan.

## Item 14: Client Referrals & Other Compensation

Our firm does not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes and rules.

Our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

### **Absolute Capital Management**

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Our firm has entered into and are currently a party to promoter's agreements with Absolute Capital whereby we receive payment for referring clients, in accordance with the requirements of Rule 206(4)-1 of the Advisers Act and any corresponding state securities law requirements. For additional information on Absolute Capital please refer to item 10.

## Item 15: Custody

State Securities Bureaus generally take the position that any arrangement under which a registered investment adviser is authorized or permitted to withdraw client funds or securities maintained with a custodian upon the adviser's instruction to the custodian is deemed to have custody of client funds and securities. As such, our firm has adopted the following safeguarding procedures:

- a) Clients must provide our firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our firm;
- b) Our firm sends quarterly statements to the client showing the fee amount, the value of the assets upon which the fee is based, and the specific manner in which the fee is calculated as well as disclosing that it is the client's responsibility to verify the accuracy of fee calculation, and that the custodian does not determine its accuracy; and

- c) The account custodian sends a statement to the client, at least quarterly, showing all account disbursements, including advisory fees.

Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

### Item 16: Investment Discretion

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Should clients grant our firm non-discretionary authority, our firm would be required to obtain the client's permission prior to effecting securities transactions. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

### Item 17: Voting Client Securities

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Third party money managers selected or recommended by our firm may vote proxies for clients. Therefore, except in the event a third party money manager votes proxies, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Therefore (except for proxies that may be voted by a third party money manager), our firm and/or the client shall instruct the qualified custodian to forward copies of all proxies and shareholder communications relating to the client's investment assets.

### Item 18: Financial Information

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$500 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.

## Item 19: Requirements for State-Registered Advisers

### Executive Officers & Management Persons

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#### **Nirav Desai**

**Year of Birth:** 1974

#### Educational Background:

- 2010: University of California, Los Angeles – Anderson School of Management; Master of Business Administration
- 1999: University of Southern California; Master of Science, Computer Science
- 1996: University of Pune; Bachelor of Computer Engineering

#### Business Background:

- 04/2012 – Present: Qubera Wealth Management; Chief Compliance Officer

#### Exams, Licenses, & Other Professional Designations:

- 2012: Series 65 Exam

Our firm is not actively engaged in any other business other than giving investment advice. Our firm does not charge performance based fees. Our firm and management persons have not been involved in any arbitration awards, found liable in any civil, self-regulatory organization or administrative proceedings or have any relationships with issuers or securities apart from what is disclosed above.

Our firm does not have compensation arrangements connected with advisory services which are in addition to our advisory fees. Our management persons and representatives do not have a relationship or arrangement with any issuer of securities. As a fiduciary, our firm always put our Client's interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 11 of this Brochure. Clients may obtain a copy of our Code of Ethics by contacting Nirav Desai, Chief Compliance Officer at (323) 999-1095.

## Qubera Wealth Management, Inc. PRIVACY NOTICE

**Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of Qubera Wealth Management, Inc. ("QWM").**

**Information We Collect:** In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, our affiliates, or others;
- Information about your visit to and store that information in web server logs, which are records of the activities on our sites. The servers automatically capture and save the information electronically. The information we collect in web server logs helps us administer the site, analyze its usage, protect the website and its content from inappropriate use and improve the user's experience.
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

**Categories of Information We Disclose:** We may only disclose information that we collect in accordance with this policy. QWM does not sell customer lists and will not sell your name to telemarketers.

**Categories of Parties to Whom We Disclose:** We will not disclose information regarding you or your account at QWM, except under the following circumstances:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other investment advisers;
- To comply with broker-dealer firms that have regulatory requirements to supervise certain representatives' activities;
- To consumer reporting agencies,
- To third parties who perform services or marketing, client resource management or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants or auditors; and
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.

**How We Use Information:** Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or QWM;
- **To service your accounts**, such as by issuing checks and account statements;
- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

**Regulation S-AM:** Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the

consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out. QWM does not receive information regarding marketing eligibility from affiliates to make solicitations.

**Our Security Policy:** We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

**Cyber Security:** Internal policies and procedures are in place to address cyber security. A copy of this policy is available up on request.

**Succession Planning:** In the event that the owner(s) of QWM retire, become incapacitated or perish unexpectedly, your information would be disclosed to an unaffiliated third party for the purposes of facilitating a business succession plan. A change in control of ownership of QWM would require your consent, as dictated by your signed agreement with QWM, in order to continue providing services to you.

**Your Right to Opt Out:** Federal privacy laws give you the right to restrict some sharing of your personal financial information. These laws balance your right to privacy with QWM's need to provide information for normal business purposes. You have the right to opt out of some information sharing with companies that are (1) Part of the same corporate group as your financial company (or affiliates); or (2) Not part of the same corporate group as your financial company (or non-affiliates). Choosing to restrict the sharing of our personal financial information will not apply to (1) Information about you to firms that help promote and market the company's own products or products offered under a joint agreement between two financial companies; (2) Records of your transactions--such as your loan payments, credit card or debit card purchases, and checking and savings account statements--to firms that provide data processing and mailing services for your company; (3) Information about you in response to a court order; and (4) Your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which QWM can provide your personal financial information to non-affiliates.

**Closed or Inactive Accounts:** If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

**Complaint Notification:** Please direct complaints to: Nirav Desai at Qubera Wealth Management, Inc., 35 North Lake Avenue, Suite 710, Pasadena, CA 91101; (323) 999-1095

**Changes to This Privacy Policy:** If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: Qubera Wealth Management, Inc., 35 North Lake Avenue, Suite 710, Pasadena, CA 91101; (323) 999-1095.

## DOL FIDUCIARY RULE COMPLIANCE FORM QUALIFIED PLAN ROLLOVER DISTRIBUTION OPTIONS

Employer-sponsored plans such as 401(k)s, 403(b)s and certain pensions plans are retirement programs that employers provide. Employee contributions are typically withdrawn from earnings before being deposited into a bank account. As an added incentive, employers may also contribute a certain amount to an employee's retirement based on the amount of the employee's annual contribution ("company match"). The decision to withdrawal, transfer, or rollover retirement plan savings is an important one and the choices available should be considered.

There are generally four choices for qualified plan distributions:

1. Rollover qualified assets into an Individual Retirement Account ("IRA")
2. Keep qualified assets in former employer's plan (if allowed)
3. Transfer qualified assets to current employer's plan (if allowed)
4. Lump-sum distribution

Any option selected has its own set of advantages and disadvantages. The most suitable option will depend on the circumstances and goals of the employee. Certain factors to consider are the choice of investments, fees, fund expenses, as well as the services that are offered. Please review the information in this brochure and consult with a tax professional and retirement plan administrator before making any rollover decisions.

### OPTION 1: ROLLOVER QUALIFIED ASSETS INTO AN IRA

A rollover occurs when transferring the holdings of one retirement plan to another without suffering tax consequences.

#### Advantages:

- Assets retain their tax-advantaged growth potential. By rolling savings into an IRA, early distribution penalties and income taxes associated with lump-sum distributions may be avoided.
- Access to more investment choices than are typically available in employer plans, providing greater potential diversification.
- Increased access to guidance and investment advice.
- IRAs have certain Internal Revenue Service ("IRS") tax penalty exceptions, such as those for first-time homebuyers even if assets are withdrawn prior to the age 59½. There are exceptions to the IRS tax penalty including the use of assets to cover certain higher education expenses, disability, certain medical expenses, qualified first-time-home purchase among others. Consult a tax professional for additional information.
- IRAs can be conveniently consolidated and maintained with one custodian.
- IRA earning and contributions are protected from creditors in federal bankruptcy proceedings to a maximum.
- There are no maximum limits for federal bankruptcy protection for rollovers from qualified plans, Simplified Employee Pension ("SEP"), and Savings Incentive Match Plan for Employees ("SIMPLE IRAs").

#### Items to Consider:

- The fees and expenses associated with IRAs are generally higher than those in the former employer's qualified plan. These fees generally depend on investment choices and advisory services.
- "Loans" from an IRA are not allowed.
- In addition to the income tax, distributions prior to age 59½ may be subject to an IRS tax penalty of 10%.
- Required Minimum Distributions ("RMDs") begin April 1 following the year the employee reaches 72 years of age (70½ if born before July 1, 1949) and annually thereafter. Roth IRA owners have no RMDs.

- IRAs are held to state creditor laws regarding malpractice, divorce, or other types of lawsuits. Maximum caps in federal bankruptcy proceedings may be lower than Employee Retirement Income Security Act (“ERISA”).
- If employee owns appreciated employer securities, favorable tax treatment of net unrealized appreciation (“NUA”) is lost if rolled into an IRA.

### OPTION 2: KEEP QUALIFIED ASSETS IN FORMER EMPLOYER’S PLAN

If a former employer allows a former employee’s funds to be kept in its retirement account after departure, this may be a potential option. This option will not require action to be taken in the short term, however, managing several retirement accounts can be confusing in the long term. Leaving retirement savings in a previous employer’s plan will also require the adherence to the previous plan’s rules in regards to loan availability, investment options and distributions.

#### Advantages:

- No immediate action is required.
- Tax-advantaged growth potential is retained.
- Will typically be able to keep current investments.
- Fees and expenses may be lower in an employer-sponsored plan.
- Not subject to the 10% IRS tax penalty if departing in the same year employee turns age 55 or older
- Employer-sponsored retirement plans generally have creditor and bankruptcy protection under ERISA.
- The company stock in the plan may have increased in value. The difference between the price paid (“cost basis”) and the stock’s increased price is net unrealized appreciation.

#### Items to Consider:

- Former employer may not allow former employees to keep assets in the plan.
- Allowed to repay an outstanding loan within a short period of time.
- Any additional contributions typically won’t be allowed.
- Must maintain a relationship with former employer for long term.
- Any distributions taken prior to age 59½ may be subject to a 10% IRS tax penalty on top of any ordinary income tax.
- RMDs from a former employer’s plan begin April 1 following the year the employee reaches age 72 (70½ if born before July 1, 1949) and continue annually thereafter.
- RMDs must be taken from each employer-sponsored plan, including plan Roth accounts; aggregation is not allowed.

### OPTION 3: TRANSFER QUALIFIED ASSETS TO CURRENT EMPLOYER’S PLAN

If starting employment with a new company, new employees may be able to transfer retirement savings to the new employer’s plan. This is a potential option for employees that would like to keep all of retirement savings in one account. This alternative shares many of the same advantages and considerations of leaving money with a former employer.

#### Advantages:

- Tax-advantaged growth potential is retained.
- Fees and expenses may be lower in an employer-sponsored plan.
- Not subject to the 10% IRS tax penalty if departing in the same year employee turns age 55 or older
- RMDs may be deferred beyond age 72 (70½ if born before July 1, 1949) if the plan allows, employee is still employed and not a 5% or more owner of the company.
- Employer-sponsored retirement plans generally have creditor and bankruptcy protection under ERISA.
- All of retirement assets can be placed in one account.
- Loans may be allowed.

**Items to Consider:**

- There may be a waiting period before starting a new employer’s plan.
- Can only choose from the investment options that are chosen by the plan sponsor.
- Can only rollover plan assets that are permitted by the new employer.
- How and when savings are accessed will be determined by the new employer.
- The favorable tax treatment of appreciated company stock is lost if the assets are rolled over into another plan.

**OPTION 4: LUMP-SUM DISTRIBUTION**

A Lump-Sum distribution is a one-time payment for the entire amount in a retirement savings account. There may be many financial consequences associated with cashing out retirement plan savings. The impact will vary depending tax circumstances and age of the employee. Those in need of access to money may want to consider only withdrawing the money that is needed until another cash source can be identified.

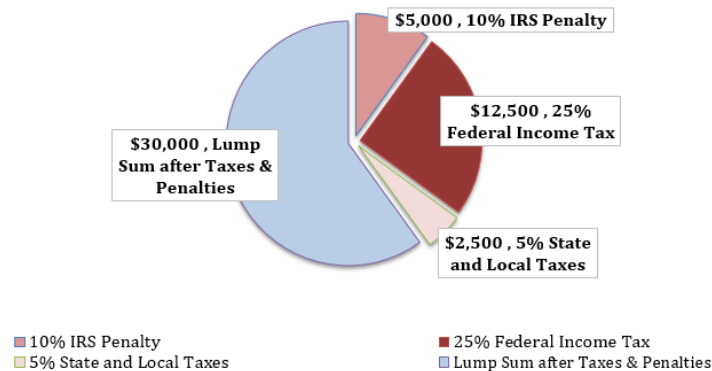
**Advantages:**

- Able to keep money in a bank account and have the ability to withdraw it immediately.
- Penalty-free distributions can be taken only if the employee:
  - ❖ Departed the company in the same year they also turned age 55 or older; or
  - ❖ Turns age 50 or older in the year they stop working as a public safety employee and is taking distributions from a government defined benefit pension.
- Lump-sum distribution of appreciated company stock might qualify for favorable tax treatment of net unrealized appreciation.

**Items to Consider:**

- Assets will lose their tax-advantaged growth potential.
- The money may be subject to federal, state, and local taxes, unless it is rolled into IRA or another employer plan within 60 days.
- Employee may owe a 10% IRS tax penalty on the distribution if leaving the company before the year in which the employee turns 55 years of age.
- Previous employer is required to withhold 20% for the IRS.
- May have the ability to perform a partial withdrawal. This will help lower tax liability.

**\$50,000 Early Lump-Sum Distribution Example**



This information is for illustrative purposes only. This example assumes a 25% federal tax bracket and 5% state and local tax rate. Taxes may vary. Depending on tax bracket, the taxes owed at the end of the year may be higher or lower. The 10% IRS tax penalty may be assessed if participant is under age 59½ and no penalty exception applies. State penalty may also apply. Please check with the state in which the employee resides and a tax professional for specific details.

**SUMMARY OF OPTIONS**

<b>Benefit</b>	<b>Rollover to IRA</b>	<b>Leave in Previous Employer's Plan</b>	<b>Move to Current Employer's Plan</b>	<b>Lump-Sum Distribution</b>
Generally lower expenses and fees		X	X	
More investment choices with broader diversification options	X			
Delay RMDs if still employed			X	
Avoid IRS early distribution tax penalties and respective income tax payments	X	X	X	
Make additional contributions	X		X	
Tax advantaged status	X	X	X	
Protection from creditors through ERISA		X	X	
Consolidate all retirement savings into one account	X			
10% IRS tax penalty exceptions for a first-time homebuyer <sup>1</sup> or for qualified higher education expenses.	X			
Flexible distribution options	X			
Immediate access to cash				X

When considering rolling over qualified assets from an employer plan to an IRA, please consider the following factors: fees and expenses; services offered; investment options; when penalty-free distributions are available; treatment of employer stock; when required minimum distributions begin; protection of assets from creditors and bankruptcy.

Investing and maintaining assets in an IRA will generally involve higher costs than those associated with employer-sponsored plans. Consult with the plan administrator and tax professional before making any decisions regarding any retirement assets.

Each person's situation is unique and each person has a different vision of retirement that requires a unique financial strategy. Our firm can guide and provide advice regarding retirement assets and planning by providing information and insight needed to make informed decisions.

<sup>1</sup> There are exceptions to the IRS tax penalty including the use of assets to cover certain higher education expenses, disability, certain medical expenses, qualified first-time-home purchase among others. Please consult with a tax professional for additional information.